

OSTER
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December 30, 2004

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

RECORDATION NO. 25385-A FILED
DEC 30 '04 10-01 AM
SURFACE TRANSPORTATION BOARD

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Assignment Agreement dated 12/17/04 including the following parties and railroad equipment:

Assignor: Midwest Railcar Corporation
9876 213th Avenue, N.W.
Elk River, MN 55330

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Investors Building, #700
Minneapolis, MN 55479

Equipment: 33, 2300-2800 cf Open-top Hoppers
CYXX 900513-900545

Please record this agreement as a secondary document to STB Recordation #_____.
The filing fee of \$32 is enclosed. Thank you for your assistance.

Summary: Memorandum of Assignment Agreement 12/17/04 between Midwest Railcar Corporation as Assignor and Wells Fargo Equipment Finance, Inc. as Assignee including 33, Open-top Hoppers marked CYXX 900513-900545.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosures



Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Investor's Building, Suite 700
Minneapolis, MN 55479-2048

Memorandum of AssignmentRECORDATION NO. 25385-A FILED

DEC 30 '04 10-01 AM

**MEMORANDUM OF
ASSIGNMENT AGREEMENT**

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment Agreement ("Memorandum of Assignment") made and entered into as of this 17th day of December, 2004, by and between Midwest Railcar Corporation, an Illinois corporation ("Assignor") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Assignee").

WITNESSETH

1. Assignor has agreed to assign to Assignee that certain Rider #2 dated June 18, 2004 to Lease Agreement dated April 16, 2004 between Assignor, as Lessor and Conrad Yelvington Distributors, Inc., as Lessee for the Thirty Three (33) Open Top Hoppers railcars bearing the railroad reporting markings set forth on Schedule A hereto.

2. This Memorandum of Assignment Agreement shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of December 17, 2004.

Wells Fargo Equipment Finance, Inc.

Midwest Railcar Corporation

By: Patt H. YoungBy: [Signature]Its: Senior Contract AdminIts: President & CEO

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 29th day of December, 2004 before me personally appeared,
Patti H. DeYoung to me personally known, who being by me duly sworn, says that s/he is the
Sr. Contract Admin. of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed
on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and



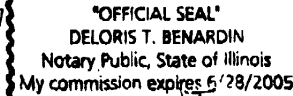
[Signature]
Notary Public

My commission expires: January 31, 2005

STATE OF Illinois
COUNTY OF Madison

On this 20th day of December, 2004 before me personally appeared,
Richard M. Murphy to me personally known, who being by me duly sworn, says that s/he is the
President of Midwest Railcar Corp., a(n) Illinois corporation, that said instrument was
signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free
act and deed of said corporation.

[Seal]



[Signature]
Notary Public

My commission expires: June 28, 2005

DEC-29-2004 WED 08:33 AM WELLS FARGO EQF

FAX NO. 6123161862

P. 10

SEP-30-2004 THU 11:00 AM WELLS FARGO EQF

FAX NO. 6123161862

P. 05



Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Investor's Building, Suite 700
Minneapolis, MN 55479-2048

Schedule A

Contract Number 68386-706 dated as of September 28, 2004

Debtor: Midwest Railcar Corporation

Thirty Three (33) 2,300-2,800 c.f. 100 ton Carbon Steel, Open Top Hopper Cars with the following markings:

CYXX	900513
CYXX	900514
CYXX	900515
CYXX	900516
CYXX	900517
CYXX	900518
CYXX	900519
CYXX	900520
CYXX	900521
CYXX	900522
CYXX	900523
CYXX	900524
CYXX	900525
CYXX	900526
CYXX	900527
CYXX	900528
CYXX	900529
CYXX	900530
CYXX	900531
CYXX	900532
CYXX	900533
CYXX	900534
CYXX	900535
CYXX	900536
CYXX	900537
CYXX	900538
CYXX	900539
CYXX	900540
CYXX	900541
CYXX	900542
CYXX	900543
CYXX	900544
CYXX	900545

Dated: September 28, 2004

Debtor: Midwest Railcar Corporation

By: 
Its: Executive Vice President & CFO